



# **FY17 General Fund Report**

## **Second Quarter**

(ending December 31, 2016)

### Presenters

- David Eicholtz, Director of Fiscal & Administrative Services
- Jenifer Elin, Chief of Budget

January 31, 2017

# FY17 Year End Estimate

	<b>FY17 Adjusted Budget</b>	<b>FY17 Year End Estimate</b>	<b>FY17 Actual @12/31/16</b>
Revenues	\$376,406,360	\$375,447,000	\$256,263,770
Expenditures	376,406,360	375,377,750	177,116,791
Net Operating Gain (loss)	\$0	\$69,250	\$79,146,979

	<b>FY17 Adjusted Budget</b>	<b>FY17 Year End Estimate</b>	<b>FY17 Actual @12/31/16</b>	<b>Pct. of Budget</b>
<b>REVENUES</b>				
Property Taxes	\$211,639,000	\$211,586,300	\$198,710,719	94%
Income Taxes	120,591,000	120,591,000	34,106,655	28%
Recordation/Transfer Tax	16,300,000	19,944,700	11,859,468	73%
Other	18,553,960	18,782,500	8,244,428	44%
Total Operating	\$367,083,960	\$370,904,500	\$252,921,270	69%
Other Finanacing Sources	4,542,500	4,542,500	3,342,500	74%
Fund Balance Appropriation	4,779,900	0	0	0%
<b>Total Revenues</b>	<b>\$376,406,360</b>	<b>\$375,447,000</b>	<b>\$256,263,770</b>	<b>68%</b>

	<b>FY17 Adjusted Budget</b>	<b>FY17 Year End Estimate</b>	<b>FY17 Actual @12/31/16</b>	<b>Pct. of Budget</b>
<b>EXPENDITURES</b>				
Education	\$184,593,690	\$184,593,690	\$92,206,398	50%
Sheriff's Office	83,732,460	83,732,460	37,808,684	45%
County Administered	57,477,570	56,668,640	24,716,300	43%
Debt Service	27,223,400	27,204,700	11,384,494	42%
Other	23,379,240	23,178,260	11,000,916	47%
<b>Total Operating Expenditures</b>	<b>\$376,406,360</b>	<b>\$375,377,750</b>	<b>\$177,116,791</b>	<b>47%</b>

## **FUND BALANCE BUDGET**

### Original Adopted Budget

Capital Project Transfer	\$270,000
Sale of Surplus Property to fund Housing Authority	19,000
Medicare Subsidy to help support OPEB	100,000
Reserve for Priorities	857,900
Bond Premium	2,729,400
<b>FY17 Adopted Fund Balance</b>	<b>\$3,976,300</b>

### Amendments from Spendable Fund Balance: Restricted

1. Consultant costs and administrative cost for the Charles County Charitable Trust.	191,900
2. Provide funding to Indian Head to assist with the fiber initiative.	67,000
3. Library Mobile Library purchase & funding to assist Library in staff support to operate.	164,890
4. DPW/PGM/DCS/RPT Reorganization	301,810
5. Tourism Branding	78,000
<b>FY17 Fund Balance Amendments</b>	<b>\$803,600</b>
<b>FY17 Amended Fund Balance</b>	<b>\$4,779,900</b>

### **FUND BALANCE- YEAR END ESTIMATE**

#### Nonspendable:

Inventory Reserve (Auditor's Requirement)	\$1,846,380
Prepay Items	2,519,065
Subtotal	\$4,365,445

#### Spendable:

##### Restricted for:

Economic Development (donations)	\$10,922
Dog License Fund	80,662
Bond Premium	967,737
Capital Lease items	1,474,000
Subtotal	\$2,533,320

### **FUND BALANCE- YEAR END ESTIMATE**

#### Committed to:

Fund Balance Policy Target (8% - 15%)	\$55,571,304
Economic Development Business Incentives	121,500
Workers Compensation – Self Insurance Stabilization	2,540,392
Radio Station Road tower take down	50,250
FY2017 Mobile Library Purchase	35,110
SAO Computer Capital	183,989
Subtotal	\$58,502,545

## **FUND BALANCE- YEAR END ESTIMATE**

### Assigned to:

Health Insurance Rate Stabilization – Employer	\$840,623
Health Insurance Rate Stabilization – Employee	224,173
Health Insurance Rate Stabilization – Medicare Subsidy	129,617
Workers Compensation Insurance – IWIF Residual Balance	121,321
Settlement Expense Loan Program (SELP)	40,252
Home Rehabilitation Loans	114,250
Local match for grants	399,244
Mobile Home Funds	51,136
Storm Event	2,000,000
Subtotal	\$3,920,616



**TOTAL FUND BALANCE- YEAR END ESTIMATE**

Nonspendable:	\$4,365,445
Restricted for:	2,533,320
Committed to:	58,502,545
Assigned to:	3,920,616
<b>Total (Reserved Fund Balance)</b>	<b>\$69,321,927</b>



**Presented By:**

**Charles County Government  
Fiscal & Administrative Services  
200 Baltimore Street P.O. Box 2150,  
La Plata, MD 20646  
MD Relay Service: 7-1-1**

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